

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF OKLAHOMA

In re Town of Moffett, Oklahoma )  
  )  
  Case No.: 06-81060  
Debtor                              )         Chapter : 9  
  )

AMENDED PLAN FOR ADUSTMENT OF THE MUNICIPALITY'S DEBTS

The debtor, Town of Moffett, Oklahoma proposes the following plan pursuant to Chapter 9 of the Bankruptcy Code.

ARTICLE I

- 1.01 Class 1.       Class 1 shall include the allowed secured claims of Ford Motor Credit and First National Bank of Sallisaw, Oklahoma.
- 1.02 Class 2.       Class 2 shall include the allowed claim, executory contract, regarding Comp. Source of Oklahoma.
- 1.03 Class 3.       Class 3 shall include the claims regarding the United States Internal Revenue Service and the Oklahoma Employment Security Commission.
- 1.04 Class 4.       Class 4 shall include the claims of Dell, Inc. And Marty Michonski Assignee of First Government Lease Co.
- 1.05 Class 5.       Class 5 shall include all other claims not specifically mentioned nor listed in the previous classes.

## Article II

### TREATMENT OF CLAIMS AND INTERESTS

<u>Claimant</u>	<u>Value of Collateral</u>	<u>Payment Terms</u>
Ford Motor Credit	\$35,000.00	60 consecutive monthly installments of principal and interest at 6.5 % per annum, commencing on the First day of the calender month following 30 days from the confirmation date.
First National Bank of Sallisaw, Oklahoma	\$3,333.00	(Same as above regarding Ford Motor Credit)
2.02 Class 2.	Class 2 claim shall be fully satisfied due to the executory Contract nature and requirement of Oklahoma law regarding Workers' Compensation insurance coverage.	
2.03 Class 3.	Class 3 claims shall be partially satisfied due to hardship placed on municipality. Class 3 claims shall be partially satisfied by the municipality paying 15% of the total principal debt. All penalties and interest shall be disallowed. Said 15% amount of the principal debt shall be paid in 60 consecutive monthly installments commencing on the first day of the calendar month following 30 days from the confirmation date.	
2.04 Class 2.	All Class 4 claims shall be disallowed.	
2.05 Class 5.	All Class 5 claims shall be disallowed.	

Dated this 30<sup>th</sup> day of July, 2007

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ATTORNEY FOR THE DEBTOR

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By signing below you affirm that you have read the Chapter 9 Plan and have been provided with a copy of the Plan.

/s/ Kathy Luper

Debtor, Town of Moffett

By Kathy Luper Chairman for the Town Board of Trustees

July 30, 2007

Dated

Approved By:

/s/ Chris W. Blankenship

Chris W. Blankenship